

§ 246.5

of intercompany balances and transactions between U.S. domiciled affiliates, branches and agencies, as reported for the assessment period on such regulatory or other reports as determined by the Board as applicable to the nonbank financial company.

§ 246.5 Notice of assessment and appeal.

(a) *Notice of Assessment.* The Board shall issue a notice of assessment to each assessed company no later than June 30 of each calendar year following the assessment period, provided, however, that for the 2012 assessment period, the Board shall issue a notice of assessment as soon as reasonably practical after publication of the final rule in the FEDERAL REGISTER.

(b) *Appeal Period.*

(1) Each assessed company will have thirty calendar days from June 30, or, for the 2012 assessment period, thirty calendar days from the Board's issuance of a notice of assessment for that assessment period, to submit a written statement to appeal the Board's determination:

(i) That the company is an assessed company; or

(ii) Of the company's total assessable assets.

(2) The Board will respond with the results of its consideration to an assessed company that has submitted a written appeal within 15 calendar days from the end of the appeal period in paragraph (b)(1) of this section.

§ 246.6 Collection of assessments; payment of interest.

(a) *Collection date.* Each assessed company shall remit to the Federal Reserve the amount of its assessment using the Fedwire Funds Service by September 15 of the calendar year following the assessment period, or, for the 2012 assessment period, by a date specified in the notice of assessment for that assessment period.

(b) *Payment of interest.*

(1) If the Board does not receive the total amount of an assessed company's assessment by the collection date for any reason not attributable to the Board, the assessment will be delinquent and the assessed company shall pay to the Board interest on any sum

12 CFR Ch. II (1–1–14 Edition)

owed to the Board according to this rule (delinquent payments).

(2) Interest on delinquent payments will be assessed beginning on the first calendar day after the collection date, and on each calendar day thereafter up to and including the day payment is received. Interest will be simple interest, calculated for each day payment is delinquent by multiplying the daily equivalent of the applicable interest rate by the amount delinquent. The rate of interest will be the United States Treasury Department's current value of funds rate (the "CVFR percentage"); issued under the Treasury Fiscal Requirements Manual and published quarterly in the FEDERAL REGISTER. Each delinquent payment will be charged interest based on the CVFR percentage applicable to the quarter in which all or part of the assessment goes unpaid.

PART 250—MISCELLANEOUS INTERPRETATIONS

INTERPRETATIONS

Sec.

250.141 Member bank purchase of stock of "operations subsidiaries."

250.142 Meaning of "obligor or maker" in determining limitation on securities investments by member State banks.

250.143 Member bank purchase of stock of foreign operations subsidiaries.

250.160 Federal funds transactions.

250.163 Inapplicability of amount limitations to "ineligible acceptances."

250.164 Bankers' acceptances.

250.165 Bankers' acceptances: definition of participations.

250.166 Treatment of mandatory convertible debt and subordinated notes of state member banks and bank holding companies as "capital".

250.180 Reports of changes in control of management.

250.181 Reports of change in control of bank management incident to a merger.

250.182 Terms defining competitive effects of proposed mergers.

250.200 Investment in bank premises by holding company banks.

250.220 Whether member bank acting as trustee is prohibited by section 20 of the Banking Act of 1933 from acquiring majority of shares of mutual fund.

250.221 Issuance and sale of short-term debt obligations by bank holding companies.

250.260 Miscellaneous interpretations; gold coin and bullion.